



JUN 06 2006

ITA Accounting Memorandum 2006 – 11

MEMORANDUM FOR: International Trade Administration

FROM: Leslie Hyland, Director of Accounting and Financial Systems

SUBJECT: Standard Policy for Financial Processing of Funding Cables

In an October 1, 2004, memorandum (copy attached), the Chief Financial Officer provided guidance for the administrative control of funds in FY 2005. This guidance continues in effect for FY 2006. Under ITA funds control policy, the Office of Financial Management (OFM), Accounting and Financial Systems, processes and records funds allocated at the Deputy Assistant Secretary (DAS) level. Funds are further subdivided by means of allotments to individuals responsible for programs and organizations as a means of authorizing the incurring of obligations and expenditures.

In the case of funds to be obligated and expended at overseas posts, funds are allotted to posts by means of allotment, or funding, cables. A funding cable is an accounting document and, therefore, is an important part of the administrative control of funds system. The processing of a funding cable consists of the following steps:

- The cable should be submitted to OFM, using the following e-mail address: ACCTCableApproval@USDOC.
- OFM/Accounting and Financial Systems staff will review and verify the cable's accounting and funding information.
- In the case of errors or incomplete data, OFM/Accounting and Financial Systems staff will return the cable to the Program Area for correction within 24 hours of receipt.
- Once OFM/Accounting and Financial Systems accepts the cable as accurate and complete, it will enter the cable data into the accounting system and forward the cable through the ITA communications office to the Department of State.

The careful preparation and processing of funding cables will expedite the funding cable review and dissemination processes and minimize the need to return cables to the originating organization for review.

Cables submitted to the Department of State that have bypassed ITA processing procedures will be recalled by ITA for correct processing.

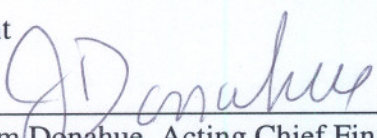
A guide to assist in the preparation of funding cables will be distributed in the near future.



If you have any questions, or require additional information, please contact me on 202-482-5434 or at Leslie.Hyland@mail.doc.gov.

Attachment

Cleared:



Jim Donahue, Acting Chief Financial Officer